

Media Release

Zurich, 18 November 2014

Public Tender Offer by Züblin Immobilien Holding AG to all holders of 4.0% Bonds 2011-2015 ("ZUB11 Bonds")

In light of non-compliance with clause 8.g (consolidated equity of Züblin to be not less than 20% of its consolidated assets) and possible non-compliance with clause 8.f of the terms of ZUB11 Bonds (change in the legal or commercial structure of Züblin or one of its material subsidiaries through the implementation of possible strategic options with regards to Züblin Immobilière France SA), the board of directors of Züblin decided on 17 November 2014 to make a public tender offer to the bondholders of ZUB11 Bonds ("Bondholders").

Thus every Bondholder can individually decide whether or not to tender his/her ZUB11 Bonds with a nominal value of CHF 5'000 ("ZUB11 Bonds") to Züblin prior to the stated maturity date.

For each ZUB11 Bond validly tendered, a Bondholder will receive:

- A repayment price in the amount of CHF 5'000, and additionally
- accrued interest until the settlement date (22 January 2015) in the amount of CHF 101.11 less Swiss withholding tax of CHF 35.39

Bonds validly tendered to Züblin in the public tender offer will be cancelled and not reissued.

The public tender offer period commences on 25 November 2014 and is expected to end on 12 January 2015, 12:00 a.m. CET, subject to the right by Züblin (i) to extend the public tender offer period and/or (ii) to modify any of the other dates of the public tender offer. The settlement date of the tender offer is expected to be 22 January 2015.

The detailed information memorandum in English language can be downloaded from the following homepage of Züblin: www.zueblin.ch.

For any technical questions with regard to the public tender offer please contact Neue Helvetische Bank AG (phone +41 (0)44 204 56 19, e-mail: corporatefinance@nhbag.ch) who is acting as financial advisor and executing bank for the public tender offer.

For more information

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Additional information can be found on our website www.zueblin.ch.

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